



STATE OF UTAH
NATURAL RESOURCES
Oil, Gas & Mining

Scott M. Matheson, Governor
Temple A. Reynolds, Executive Director
Dianne R. Nielson, Ph.D., Division Director

4241 State Office Building • Salt Lake City, UT 84114 • 801-533-5771

August 24, 1984

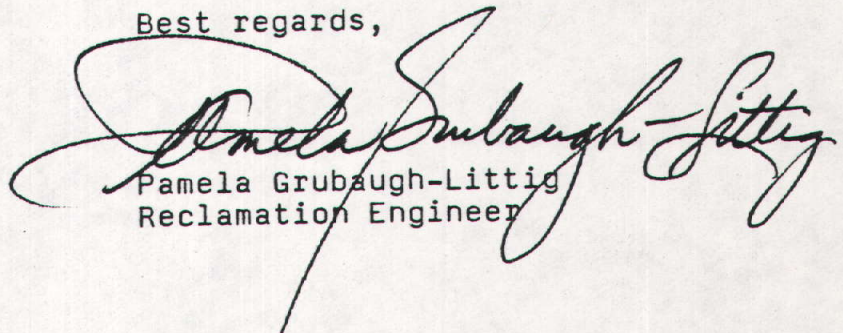
Mr. Ronald E. Ashcroft
Vice-President
Kerley Industries
Santo Tomas Route, Box 73
Sahuarita, Arizona 85629

Dear Mr. Ashcroft:

RE: Assignment of Deposit, Certificate No. [redacted] Kerley Industries, Silver Reef Mine, ACT/053/002, Washington County, Utah

I have enclosed a copy of the signed irrevocable agreement between Kerley Industries and the Division of Oil, Gas and Mining for Certificate No. [redacted]. If you have any questions, please don't hesitate to call me.

Best regards,



Pamela Grubaugh-Littig
Reclamation Engineer

btb
Enclosure
cc: Jim Smith
Mary Boucek
88080-25

IRREVOCABLE ASSIGNMENT

This Irrevocable Assignment is made this 23rd day of August, 1984, by and between Kerley Industries, an Arizona Corporation, 2801 West Osborn Road, Phoenix, Arizona, in favor of the State of Utah, Department of Natural Resources, Division of Oil, Gas and Mining.

For consideration, receipt of which is acknowledged, by these presence, Kerley Industries, an Arizona Corporation, hereby sells, assigns, transfers and sets over to the State of Utah, Department of Natural Resources, Division of Oil, Gas and Mining, all its right, title and interest in and to that certain certificate of deposit issued by Valley National Bank of Arizona and standing in the name of Kerley Industries, an Arizona Corporation, in the principal and face amount of \$55,210.00, Certificate No. _____, authorizing the State of Utah, Department of Natural Resources, Division of Oil, Gas and Mining, or other duly authorized agency, to take possession thereof, receive payment of or proceeds from and to act as attorney in fact for Kerley Industries, an Arizona Corporation, in all respects pertaining thereto.

DATED this 23rd day of August, 1984.

KERLEY INDUSTRIES
An Arizona Corporation

By Ronald E. Ashcroft
Ronald E. Ashcroft
Vice-President

DIVISION OF OIL, GAS AND MINING

By Dianne R. Nielson
Dr. Dianne R. Nielson
Director

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, this 23rd day of August, 1984.

Norman C. Stout
Norman C. Stout
Notary Public